

DRAFT – MINUTES
MICHIGAN FOREST FINANCE AUTHORITY (MFFA or AUTHORITY)
Board of Director's Meeting
Wednesday, June 13, 2007
Stevens T. Mason Building
6th Floor, Conference Room 6-East
Lansing, Michigan
2:00 p.m.

AUTHORITY BOARD OF DIRECTOR'S PRESENT

Mr. Kelvin Smyth, New Page Corporation
Mr. Garrett Johnson, the Nature Conservancy
Mr. Paul Eisele, Consultant
Ms. Rebecca A. Humphries, Vice-Chair/Director DNR
Mr. Warren Suchovsky, Suchovsky Logging
Dr. Karen Potter-Witter, Michigan State University, Department of Forestry
Mr. Shawn Hagan, the Forestland Group (via conference call)

MICHIGAN FOREST FINANCE AUTHORITY OTHERS PRESENT

Ms. Lynne M. Boyd, Chief, Forest, Mineral and Fire Management (FMFM)/DNR
Dr. Donna LaCourt, Executive Director/State Forester, DNR
Mr. Ronald Murray, FMFM/DNR
Mr. George Berghorn, Michigan Forest Products Council
Mr. Terrence Grady, Office of the Attorney General
Mr. Mike Vasievich, President, Tessa Systems
Ms. Barbara Mead, Archeological Department, State of Michigan
Mr. David Neumann, DNR
Mr. Tom Letavis, Michigan Department of Treasury
Ms. Mindy Koch, Resource Management Deputy, DNR

CALL TO ORDER

Vice-Chair Humphries called the Michigan Forest Finance Authority Board meeting to order at 2:14 p.m. **Vice-Chair Humphries** welcomed attending board members, public, and asked **Dr. Donna LaCourt** to introduce guests in attendance.

Dr. LaCourt introduced **Mr. Doug Parks**, Michigan Economic Development Corporation, **Mr. Mike Vasievich**, President, Tessa Systems, **Ms. Barbara Mead**, State of Michigan Archeological Department, and **Mr. David Neumann**, DNR.

APPROVAL OF AGENDA

Vice-Chair Humphries called for approval of the meeting Agenda.

MOTION: **Mr. Suchovsky** moved approval of the Agenda; supported by **Mr. Eisele**.
Motion carried.

APPROVAL OF MINUTES

Vice-Chair Humphries called for approval of the March 14 meeting Minutes.

MOTION: **Mr. Eisele** moved approval of the March 14, 2007 Minutes; supported by
 Mr. Suchovsky.
Motion carried.

PUBLIC COMMENTARY

None

INFORMATION ITEMS

Status Report on MFFA Funding

Vice-Chair Humphries reported \$20 million of the \$26 million funding for the Authority had been cut. Legislature and the Governor continued to meet to discuss ways to balance the budget, and it was confirmed last week the remaining \$6 million would remain in the Authority's budget. **Mr. Smyth** commented members of the Forest Products Council have continued to work with Legislature, the Governor, and Governor's staff to try to find replacement funding for the \$20 million. He reported they have had very positive results in finding ways to get money, although no final commitments have been made.

Forest Development Fund (FDF) Status Report

Ms. Boyd reported there are various reasons for the FDF reductions, i.e. \$1 million per year going to the Department of Agriculture for Conservation Districts. The FDF reductions are \$5 and \$8.8 million in 2007 and 2008, respectively. She commented the FDF fund would not be in the red because it cannot be spent negatively. The DNR is currently on target to meet that reduction. **Ms. Boyd** also reported, based on reductions for contracting and overtime, and through the efforts of **Dr. LaCourt** and her team, the DNR is currently down from 10,000 to 3,000 acres that will not be prepared for sale this year. The remaining 3,000 acres has a lower probability of selling in the current market for a variety of reasons. Currently revenues are as predicted and Forest, Mineral and Fire Management is on target with overall planned cost reductions. The original DNR goal for the year was to prepare 58.5 thousand acres for sale and the DNR is on track to prepare 55 thousand acres.

Dr. Potter-Witter questioned the reason for revenues continuing to drop. **Dr. LaCourt** replied the reason is changing markets resulting in price declines. She stated the DNR has the potential of reaching 63 thousand acres next year, from carryovers from this year, if the funding is available to resource it.

Memorandum of Understanding (MOU) between the Authority and State Agencies

Ms. Boyd stated **Dr. Potter-Witter** and **Mr. Suchovsky** were supposed to review the MOU and make recommendations to the Authority.

Dr. Potter-Witter made the following comments:

Mission Statement, Part 1

The purpose of the current Mission Statement (statement) has changed slightly from the original, becoming much narrower. The current statement speaks to fostering forest management operations and practices in reforestation; forest protection; and timber stand improvements that meet the policy and procedures prescribed by the Department, through effective management of forest land. When looking back at the original statement purpose of the Authority they felt it was much broader, that the mission as stated in this version deals with only the second clause of Part 505, 1994 Public Act 451 (Act) of the Natural Resources and Environmental Protection Act, but doesn't speak to the first part of the Act. **Vice-Chair Humphries** asked **Dr. Potter-Witter** to elaborate on her definition of "broader". **Dr. Potter-Witter** responded the recommendation would be to revise the mission of the Authority to better reflect the legislation.

Adoption of Procedures, Part 4(g)

Dr. Potter-Witter commented Part 4(g) states the Authority does not have policies or procedures for answering correspondence; she suggested the Authority find models to use to create a policy to follow. She recommended a review of the DNR or NRC policy, with the possibility of incorporating one of them into the Authority's bylaws.

Presentation of Proposals to Authority, Part 4(l), 4(m) and 10(b)

Dr. Potter-Witter asked if it was the intent that proposals or projects could only be presented to the Authority by the Executive Director. **Ms. Boyd** responded that is not the intent; the DNR does not control how proposals come before the Authority. **Mr. Johnson** commented that was effectively stated in 4(m). **Vice-Chair Humphries** asked the Authority if there was a need to clarify the wording in these sections. No one expressed a need to clarify.

Mr. Johnson offered to draft new language for Part 1 for the Authority to review.

Vice-Chair Humphries questioned the wording in Part 8, asking if the intent of the performance review portion referred to a review of the performance of the Executive Director, or that of the State Forester. **Mr. Smyth** commented, as a member of the Authority he did not interpret Part 8 to mean the evaluation would be of the State Forester's performance, only the performance of the Executive Director of the Authority within that role. **Vice-Chair Humphries** asked if all were comfortable with the wording as was; all agreed.

Vice-Chair Humphries suggested moving on to agenda item V (D), Cellulostic Biofuels Working Group Update, while **Mr. Johnson** was working on the revised language of Part 1.

Cellulostic Biofuels Working Group Update

Mr. Parks reported he currently chairs the workgroup. The workgroup has been visiting Michigan Economic Development Corporation (MEDC) partners around the state to understand their needs. The partners have indicated they prefer the MEDC focus on regional needs and their programs need to be targeted at sectors that are being looked at. They have been looking at opportunities for Michigan, Michigan's strengths and assets, resources, and the market.

Mr. Parks stated they are currently working on several different cluster areas including: cellulostic biofuels, wind energy, photovoltaic, advanced energy storage and medical device manufacturing. The cellulostic biofuels working group has received information regarding a grant being offered from the federal government. The workgroup then reached out to industry members and set a goal of the workgroup to identify incentives. The federal government is offering a \$200 million grant; applications are due August 14, 2007. There is a 100% cost-share requirement of the participants. The federal government is looking for people already on staff; MEDC has been traveling around the country trying to bring people to Michigan.

Mr. Parks went on to report their current task is to get a company together that includes university participation, required by the grant, and to work with a national laboratory, which is already in place. They are working toward the August deadline and feel Michigan has a good opportunity to receive a grant because of the grant's geographic diversity in requirement which favors areas of the country that have not already received one of the previous grants. Michigan did not receive one in previous grant rounds. He stated there is a need for long-term, identifiable feed stock sources that can be commercialized (like woody biomass), and indicated the forest industry could use diversification opportunities.

An additional requirement of the grant is the company must use the grant to get to the demonstration stage; MEDC prefers the company go through to the commercialization stage. They have talked with two companies already who meet these goals. A cluster group is working to make sure Michigan can support the infrastructure.

Mr. Parks described a Bio-refinery as a facility that can produce variable outputs based on demand. MSU is working on the pretreatment aspect.

Mr. Eisele questioned the size of the companies that might consider relocating. **Mr. Parks** responded the companies are small but well-funded. **Mr. Eisele** asked if these companies would be moving their main offices to Michigan; **Mr. Parks** answered the companies were looking for this to be a flag-ship venture. He stated one of the demands MEDC has placed on the companies is they must commercialize woody biomass. **Mr. Eisele** questioned if the grant has to be private sector; **Mr. Parks** responded the university has assured him this would not be a science project, there will be handpicked participants already in the workforce, and all people involved are focused on making the company profitable, commercialization, and the business side of the program.

Mr. Smyth asked if MEDC has identified where the 100% match would be coming from; MEDC is currently working on it.

Dr. LaCourt commented MEDC is looking at targeted opportunities right now, but the projects they are looking at can also result in spin-off opportunities. There may be a meld between objectives of the MEDC and the Authority in the future. **Mr. Parks** stated the Authority could assist in providing MEDC with information regarding opportunities as they receive them.

Proposal – Michigan's Bioeconomy; Wood Energy Biomass Availability and Supply

Dr. Potter-Witter excused herself from the meeting at 3:15 p.m. due to a conflict of interest as the proposal being discussed was an MSU proposal.

Dr. LaCourt stated at the last Authority meeting a discussion was held regarding putting together a Request for Proposal (RFP) for further analysis of existing woody biomass inventory data, and putting it into a form that would be useful to investors. She reported two to three weeks ago she received information from the US Forest Service (USFS) about a jumpstart grant to look at this particular issue. The grant is \$25 to \$75 thousand with 100% match. The grant application is due at the end of June, 2007. Michigan State University (MSU) has developed a proposal to do the analysis. MSU has been looking for match funds and the Michigan Agricultural Experiment Station at MSU has committed \$78 thousand for a one year period, with the caveat that the researcher look for other cooperative funds. **Dr. LaCourt** commented she has been working with the Attorney General's office, and they have indicated there is no statutory authority which would allow for the Authority to issue a grant. It appears the only option to fund the project if approved by the Authority is through the State's bidding process system.

Dr. LaCourt briefly reviewed the executive summary proposal, and referred the Authority to the budget. There is a four month period currently unfunded which is needed to assess the database for the entire state. She stated over the next couple of months she would like to come back to the Authority with a proposal for matching funds to ensure the project could be completed in order to have data for the entire state. **Mr. Eisele** asked if the Authority would be responsible for the entire funding for the unfunded four months. **Dr. LaCourt** responded it

would be for the unfunded four months. She indicated the full proposal will be provided by MSU for the USFS grant application. The unfunded portion could be for as much as \$30,000.

Mr. Smyth asked if there is a concept of how they will model availability, specifically public lands, staff availability, etc. **Dr. LaCourt** responded this will be considered as a best estimate but did not have the details. A separate forum could be arranged to discuss the details with the researchers.

Mr. Vasievich stated there are national and international models that report behaviors of the public sector and is a source of information that could be used. He said a "reasonable set of behaviors" is also available for use.

Ms. Boyd commented the DNR is trying to set up a scenario where they can bid-out a contract via sole source process, to support on-going work. She included it might be a possibility because it's an ongoing funded project and it appears it might be a good mix for the Authority.

Dr. LaCourt suggested putting the proposal on the agenda for action at the next meeting of the Authority.

Ms. Mindy Koch, DNR arrived at the meeting at 3:05. Discussion continued.

Mr. Vasievich stated it would be beneficial if the Authority could resolve to collaborate actively with the process of this project. He commented the analysis is not only for bioenergy but will categorize all forests products. It would include analysis of amounts and availability of both urban and mill residues. **Mr. Suchovsky** questioned how disease would figure into the analysis. **Dr. LaCourt** responded that MSU has some work completed related to the Emerald Ash Borer Impact.

Mr. Eisele asked how industrial residue would figure into the analysis. **Dr. LaCourt** reported there is already a USFS inventory available on industrial residue. **Mr. Eisele** stated the researchers should be alerted to check to confirm analysis has included industrial residues from secondary and tertiary manufacturing. **Dr. LaCourt** responded she would get the answer for the Authority.

Dr. Potter-Witter returned to the meeting at 3:43 p.m.

RESOLUTIONS

Request for Proposal (RFP) for Forest Product Market Assessment and Benchmark Wood Harvesting and Transportation Costs

Vice-Chair Humphries asked the Authority for discussion regarding the resolution.

Dr. LaCourt summarized the purpose for the RFP and what had taken place since the March 2007 Authority meeting. She had reviewed what might be available related to Michigan forest product markets, including specialty markets unique to Michigan. She found the current database was not well developed and would require more cost to compile than the original estimate. She commented the purpose of the RFP is to create a good analysis of Michigan's forest product market position internationally, domestically, and regionally. **Dr. LaCourt** stated she was unable to talk with any potential bidders to avoid disqualification. She reported in October 2007 the Governor's Office is hosting a Resource Skills Alliance, a conference to

identify and improve forest sector competitiveness. The information from this RFP could be utilized at the October conference and a regional conference sponsored by the Great Lakes Forest Alliance in spring 2008. She expressed the need for a "state of the union" to determine where Michigan is at this time and where we should go in the future.

Dr. LaCourt explained the objective of the RFP is to obtain a consultant to generate a report and Power-Point presentation to the Authority, and could possibly do the presentation in conjunction with the competitiveness conference on October 18. She stated the report and presentation would cover Michigan's current market position in areas including pulp and paper; lumber (both hardwood and softwood); OSB; specialty quality hardwood products; Biofuels for heat, electricity, and liquid fuel; other solid wood products; other consolidated wood products; and furniture. **Mr. Eisele** stated a broad term such as furniture should not be used in the proposal; it should be more specific such as kitchen cabinets or office furniture.

Dr. LaCourt stated "Benchmarking Michigan's wood harvesting and transportation costs" had been added to the RFP since the last Authority meeting. She requested feedback; the majority of the Authority felt there is a need for this component as a means of understanding the market.

Dr. LaCourt discussed the deliverables, reporting there is a tight time frame for the project. She anticipates rewarding a bid around the first week of August 2007. **Mr. Murray** reported he had talked with the Department of Management and Budget and they felt this was a possibility.

Dr. LaCourt went on to explain the terms for compensation would be 25% after receipt of an interim progress report (due by September 12, 2007), and the remaining 75% after delivery and approval of the final report, final electronic presentation, and on-site presentation.

Mr. Johnson questioned the value to the Authority of having the RFP generated to compliment the October 18 conference. He stated associating one value with the other is not in the best interest of the Authority, and the RFP is rather narrow. He said he supports a resolution to improve the forestry and job sectors, sees it as an opportunity to provide data at the conference, but doesn't see added value to the Authority and does not like the alliance between the RFP and the conference. He also would like to see a more comprehensive proposal.

Dr. LaCourt asked **Mr. Johnson** for additional components he would like to see added.

Mr. Johnson responded with items such as benchmarking of Michigan versus other states, identification of competitors, factors that go into competitiveness, review of the state's competitive advantages and disadvantages, and address how to fix those issues. He also commented he didn't understand how trend data is helpful. He would like to see a proposal more related to business and the job climate in Michigan.

Mr. Suchovsky commented that Michigan is pretty well identified in industry, transportation, and energy. One of the issues in the project is harvesting capacity, not only cost but availability. He stated the information is basic data that will be needed to support the competitiveness of the forest products industry in Michigan and the upper Great Lakes region.

Mr. Eisele commented he feels the project is worthwhile because it is an extension of an earlier discussion, but agreed with **Mr. Johnson** that it should not be linked to a specific conference. He said it would provide information needed for someone moving to, or considering moving to Michigan. **Dr. Potter-Witter** stated she agreed with **Mr. Eisele**, felt an October date would be too restrictive and with that deadline the contract may not go into the depth that is needed. She

suggested asking for an interim product that could be used at the conference. **Mr. Smyth** stated the October conference would be a chance for the right people to be present to react to the data being presented, and would also like to see an interim product available to present at the conference.

The following modifications were suggested for the RFP:

Deliverables, #2 – Strike “Final comments will be discussed and incorporated into the final paper and presentation and provided to Donna LaCourt (laourtd@michigan.gov) by October 12, 2007”, and replace with “Deliver the final report and presentation in electronic format to laourtd@michigan.gov and discuss via conference call with Donna LaCourt by December 1, 2007. Final comments will be discussed and incorporated into the final presentation”.

Title – Add at end “And Benchmark Wood Harvest and Transportation Costs”.

Vice-Chair Humphries called for approval of a friendly amendment.

MOTION: **Mr. Eisele** moved for approval; supported by **Dr. Potter-Witter**.
All in support; amendment passed.

Further discussion ensued regarding modifications to the proposal. The following changes were made:

Deliverables, #3 – Strike “at Michigan’s Forest Sector Competitiveness Conference – Lansing, MI, October 18”, and replace with “December 12”.

Deliverables, #1 – Strike “Interim progress report shall be made to Donna LaCourt (Assistant Chief, Forest, Mineral and Fire Management/State Forester) via email (laourtd@michigan.gov) and conference call by September 12, 2007”, and replace with “An interim paper and presentation (with speaker notes) to be completed and delivered in electronic format to laourtd@michigan.gov and discussed via conference call with Donna LaCourt by October 8, 2007”.

Background, Paragraph 2 – Strike “In addition the presentation will be shared at a State Conference regarding forest sector competitiveness (mid-October, 2007) and the information will be utilized at a regional conference sponsored by the Great Lakes Forest Alliance (March 2008)”.

Project Description, Last Bullet – Add “residential, office, and kitchen cabinets”.

Vice-Chair Humphries called for a vote on Resolution 2007-2.

VOTE: Ayes: Smyth, Eisele, Suchovsky, Potter-Witter, Hagen
Nays: Johnson
Resolution 2007-2 passed

Vice-Chair Humphries asked to move on to the next agenda item.

MOU between MFFA and Michigan Strategic Fund

Mr. Grady reported the resolution was approved at the March 2007 Authority meeting, but not executed. In the interim the Michigan Strategic Fund asked for an amendment of the second paragraph since Governor's Executive #2007-3 removed \$20 million of the \$26 million appropriated to the Authority, and the remaining \$6 million was still available. He explained the Resolution is authorizing the Chairperson of the Authority, or designee to sign the MOU and make nonmaterial changes in the MOU. Exhibit A will be updated by the staff to include all projects approved for funding by the Board.

MOTION: **Mr. Eisele** moved for approval; supported by **Mr. Suchovsky**.
VOTE: Ayes: Smyth, Johnson, Eisele, Suchovsky, Potter-Witter, Hagen
Nays: None
Resolution 2007-3 passed.

MOU between MFFA and State Agencies

Vice-Chair Humphries asked the Authority for discussion.

Mr. Johnson submitted his proposed redraft of Section 1 of the State Agency MOU. After discussion it was determined that additional redrafting was needed.

Vice-Chair Humphries called a break at 4:04 p.m. while **Mr. Johnson** left the meeting to have the modifications made for the Authority to review.

Vice-Chair Humphries re-called the meeting to order at 4:10 p.m.

Mr. Johnson passed out the substitute language to the Authority. **Vice-Chair Humphries** called for approval of a friendly amendment.

This revised language presented to the Board reads as follows:

"This Memorandum of Understanding (MOU) is an agreement among the Michigan Department of Natural Resources (Department), the Michigan Department of Treasury (Treasury), and the Michigan Forest Finance Authority (Authority). The mission of the Authority is to preserve existing jobs, create new jobs, and alleviate and prevent unemployment through the retention, promotion, and development of forestry and forest industries and to protect the health and vigor of forest resources. Funds used by the Authority to finance investments in forest management operations and practices in reforestation, forest protection, and timber stand improvement that follow the guidelines, rules, and objectives prescribed and approved by the Department may be obtained through the issuance of revenue bonds, or from any other legally available source."

MOTION: **Mr. Johnson** moved for approval of the amendment; supported by **Dr. Potter-Witter**.
Ayes: Smyth, Johnson, Eisele, Suchovsky, Potter-Witter, Hagen
Nays: None
Amendment passed.

Vice-Chair Humphries then called for a vote for the MOU between MFFA and State Agencies, as amended.

VOTE: Ayes: Smyth, Johnson, Eisele, Suchovsky, Potter-Witter, Hagen
Nays: None
Resolution 2007-4 passed.

PROJECT REPORTS

RED PINE PROJECT

Mr. Neumann reported a preliminary analysis of red pine available for harvest has been completed. The analysis will be used to develop a plan. He and his staff are currently assembling mapping resources, standard procedures, and a unified GIS map layer to use in the public review process and analyzing sector activity and affects on future management. He stated about 80% has been completed and an incomplete layer will potentially be available for use by the end of next week. 9% of red pine stands are currently only available as paper maps; time is needed to digitize them. He stated this could possibly be completed by fall and available for public review.

Mr. Neumann reported the plan is to now develop a preliminary list of stands which are candidates for harvesting, develop a draft guidance for the field to use, and develop a draft guidance for regeneration. He said an Oversight Board was appointed for the project which includes **Dr. LaCourt**, FMFM Field Coordinators, Wildlife Field Coordinators, the Assistant Chief of Wildlife, **Mr. Neumann**, and **Ms. Cara Boucher**.

Mr. Neumann commented that further analysis needs to be done to refine the list for harvesting based on sector, suitability of oaks that can be converted to red pine, how much to obtain, and allowable harvest rate per year, before being able to project alternative harvest levels. He reported the tentative plan of implementation includes the oversight team weighing-in on the policy and resolving conflicts, and providing general guidance to field staff. He reported field staff has yet to be assigned to work on the project. There is still a need to distribute tentative stand candidates to Management Units for the local review process. Eventually public review dates will be scheduled in Gaylord and Newberry, possibly in November 2007. Following public review of prescriptions, the work will be added to normal field work; they anticipate using contractors for marking stands with the assistance of field staff. Any reforestation resulting will be added to the normal cultivation plan of work. Sowing of additional seed has begun, and the rate will be increased as soon as number of acres available is determined.

Mr. Neumann continued that "out of year of entry" stands will be considered with a peninsula level review of three years worth of prescriptions taking place all at once. He reported there will be a year delay before much of the red pine can be harvested; regeneration won't be present until 2010. Anticipation is to be able to start marking in spring of 2008, with sales being possible in 2008. He stated if contracting is not a possibility, there will be a slower rate of implementation. The process will be put into IFMAP to track each stand over time. Harvesting will have to be spread out to accommodate for seedlings to meet certification requirements; this involves two years for plantation and five years for natural stands. (Note: Correction to Handout provided at meeting is attached.)

SPATIAL INVENTORY PROJECT

Mr. Murray reported progress has been made largely in scoping and reformatting, and determining what it can and cannot be used for to make it more productive and efficient. He stated the remaining work can only be completed if current staff can be re-assigned, or help can be obtained from outside, such as contracting, students or GIS personnel. They are currently

looking at how to put together the correct mix of staff to complete the project. He reported the majority of winter 2006-07 work has been accomplished and they are ready to move forward if staff can be provided to assist. They are a little behind schedule for spring-summer, but may meet the schedule timeline depending on staff availability.

ARCHEOLOGICAL ASSESSMENT PLAN

Ms. Barbara Mead stated they were pleased to hear that funding would be available for their project, and amendments that were provided in February were approved at the last Authority meeting. She reported to implement the project will require written confirmation of funding. They cannot proceed with purchasing or hiring without that permission. She stated they will need to apply for purchase and hiring exemptions, and will also require confirmation of that. The scheduled timeline will depend on the starting date, which will be determined once required confirmations are received.

Ms. Mead went on to report that she has been working with FMFM compartment and timber sale reviews, has discussed cultural resource training, and has presented to cultural resources. Her hope is the project will be underway by the next Authority meeting and she will have more to report.

ECONOMIC ASSESSMENT RESULTS PUBLICATIONS

Mr. Vasievich stated the results of the assessment were given to **Mr. Murray** and **Dr. LaCourt**. He reported there were no substantial new findings, but had re-run all analysis with an additional 20% cost increase, and found there was a very small affect. Aspen and jack pine remained unprofitable. There was a small affect on red pine which remains very profitable, and no affect on mixed hardwood. He reiterated the need to take advantage of these results and to keep the logger sector going. He stated the immediate payoff is good, but to keep in mind the long-term payoff is very good. He also suggested considering developing a high priority for mixed hardwoods and a special project much like the red pine project.

Dr. LaCourt thanked **Mr. Vasievich** for his report and commented she is looking forward to taking the next step, some of which can be done within our current conditions, and some which will be future opportunities for the Authority. **Mr. Smyth** commented he would hope the Department would look quickly at mixed hardwood investments; this was started many months ago but put on-hold, and he would like to see it restarted.

Vice-Chair Humphries stated the Authority still has \$3 million available and the opportunity to obtain additional funds through bonding. **Mr. Smyth** said that the Authority should move quickly. **Dr. LaCourt** commented she would like to work with the subcommittees between now and the next Authority meeting to get these projects moving.

ADJOURNMENT

After a brief discussion, **Vice-Chair Humphries** stated the September 12, 2007 meeting will be rescheduled. A tentative date of September 11, 2007 has been set.

MOTION: **Mr. Eisele** moved to adjourn, supported by **Dr. Potter-Witter**.
Motion carried.

Meeting adjourned at 4:56 p.m.